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FM AMEMBASSY SINGAPORE
TO SECSTATE WASHDC 6294

UNCLAS SINGAPORE 000078

E.O. 12958: N/A
TAGS: [ECON](#) [EINV](#) [SN](#)

SUBJECT: SINGAPORE - NO PROTECTIONIST PROPOSALS ON INVESTMENT

REF: STATE 4706

In response to reftel, Singapore has not announced plans to adopt restrictions on sovereign wealth fund (SWF) investments or new investment barriers. Singapore has long been open and welcoming to foreign investment and there are no indications that attitude would not continue even given the current economic climate. The United States has a bilateral Free Trade Agreement with Singapore which includes provisions on investment. Singapore also has two large SWFs, the Government Investment Corporation and Temasek Holdings, which actively invest overseas. Singapore is fully in favor of open investment policies toward SWFs. Singapore joined U.S. Treasury and Abu Dhabi in a tripartite agreement on principles for SWFs in April 2008 and continues to be an active participant in the IMF's International Working Group on SWFs.

SHIELDS